THE MINISTER OF STATE IN THE MINISTRY OF STEEL AND MINES (SHRI BASAVARAJ PATIL): (a) The reserves of Bailadila mines are expected to lost for about 40 to 50 years.

(b) Approximately, 156 million tonnes of iron ore have already been extracted till 30-11-1990.

(c) and (d) There is at present no proposal to set up a steel plant in Bastar District. The decision on setting up an integrated steel plant is based on various considerations, such as availability of resources, raw material, market demand for finished product, etc. Proximity to the location of raw material is only one of the factors, among the various factors, among the various factors to be considered.

Establishing Export Oriented Units in the Free Zones in United Arab Emirates

78. SHRI GHUFRAN AZAM: Will the Minister of COMMERCE be pleased to state:

(a) whether the United Arab Emirates (UAE) has invited India to establish export oriented small and medium scale units in the free trade zones in UAE;

(b) if so, what are the details thereof; and

(c) whether Government have since taken any final desision to set up such units in UAE?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTILAL PURUSHOTTAMDAS PATEL): (a) and (b) A high level delegation from UAE that visited India recently in connection with the meeting of the Indo-UAE Joint Commission had meeting with the Federation of Indian Chambers of Commerce and Industry. During the discussions members of the UAE delegation invited Indian businessmen to establish export oriented small and medium scale units in Free Trade Zones in the UAE. Possible areas of joint ventures identified by the delegation are telecommunications, computers, electronics and a variety of consumer items.

(c) Requests from individual entrepreneurs for setting up of units in UAE and other countries are considered by the Government on merits as and when received.

IMF Loan for meeting Critical Position of Balance of Payments

79. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether Government have since taken any decision to go for a fresh loan from the International Monetary Fund (IMF) to tide over the critical balance of payment position;

(b) if so, what are the details of the present balance of payment position; and

(c) what fresh steps Government propose to take to maintain favourable balance of payment position?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND THE DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH): (a) Discussions are being held with the IMF to explore the possibilities of drawing resources available to member countries, in particular from the Compensatory and Contingency Financing Facility (CCFF).

(b) The foreign exchange reserves level mainly reflect the balance of payment position. The reserves at the end of October, 1990 were Rs. 3820 crores compared to Rs. 5158 crores during the corresponding period in 1989.

(c) In order to maintain favourable balance of payments position, the Government is continuing to implement a package of measures like, improving the disbursement of external assistance, promotion of exports, containment of inessential

imports and conservation and augmentation of foreign exchange earnings through various sources of invisible earnings.

News item captioned 'Punjab Banks in a bad shape'

80. SHRI HARVENDRA SINGH HANSPAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a news item captioned "Punjab Banks in a bad shape" as reported in the Hindustan Times dated 3-12-90,

(b) whether the RBI has directed the banks in Punjab to maintain credit deposit ratio at 60 per cent with their own deposits and refinance has been denied by RBI;

(c) if so, whether in view of worst economic situation in Punjab, Government propose to relax the directives etc, and

(d) if so, what are the details in this regard?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND THE DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH): (a) Yes, Sir.

(b) Reserve Bank of India has directed all the Public Sector Banks to achieve Credit Deposit Ratio of 60 per cent in respect of their rural and semi urban branches separately on an All India basis and not for each individual State.

(c) and (d) In view of the special circumstances prevailing in Punjab, following credit concessions have been given to borrowers in Punjab till 31st March, 1991:—

(i) Delegated powers to branch/regional managers have been enhanced to sanction additional limits upto 50 per cent of the existing working capital limits to a maximum of Rs. 20 lakhs.

(ii) Margins under credit limits are not to exceed 15 per cent.

(iii) Banks are to grant suitable concessions in terms and conditions for sanction of advances

(iv) Banks are to sympathetically consider requests for acceptance credit letters of credit. They may also permit higher bill discounting limits to borrowers within overall permissible bank finance

(v) Banks have been advised to set up Standing Committees in important centres. These will consist of representatives of banks in the area.

(vi) Service charges on demand draft/pay orders and other remittances are to be made available at a reduced rate of 50 per cent of existing charges to customers who have administrative offices, in Chandigarh but units in Punjab.

Bank Dacoities in Punjab

81. SHRI HARVENDRA SINGH HANSPAL: Will the Minister of FINANCE be pleased to state:

(a) whether bank dacoities in Punjab are increasing alarmingly;

(b) whether the Central Government in consultation with the State administration propose to adopt new guidelines for the security of banks in the State;

(c) if so, what are the details of the fresh steps Government propose to take in the matter;

(d) what is the number of bank dacoities in Punjab during the last six months; and

(e) what are the details of the amount looted in each case and what steps have been taken by Government to apprehend the culprits?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND THE DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH): (a) to (e) Informa-